THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) No, Sir.

(c) and (d) India has signed agreement with only two neighbouring countries, *i.e.* Afganistan and Myanmar. Other countries with whom exclusive agreements on drugs and related matters have been signed are:—

1. Mauritius
2. U.S.A.
3. Russian Federation

An Agreement has been signed in 1992 between the Government of India and the United Kingdom of Great Britain and Northern Ireland concerning the Investigation and prosecution of crime and tracing, restraint and confiscation of the proceeds and instruments of crime (including crimes involving currency transfers) and terrorist funds.

India is also a signatory to the SAARC Convention on Narcotic substances which was signed on 3rd November, 1990.

Foreign Exchange Reserves

906. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) what is the foreign exchange reserves at the end of March, 1993;

(b) how it compares with March, 1992 and March 1991; and

(c) what is the comparative external debt position as on 31st March, of 1993, 1992 and 1991 as shown by international agencies and other sources?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) Foreign exchange reserves (excluding Gold and Special Drawing Rights) at end March of three years are as follows:—

End March	Rs, Crores	£ Million
1991	4388	2236
1992	14578	5631
1993	20140	6434

(c) India's stock external debt (excluding defence debt) at the end of March each year has been US $ 63.37 billion, US $ 67.56 billion and US $ 70.35 billion for 1991, 1992 and 1993 respectively. The World Bank estimates of India's external debt are US $ 69.14 billion and $ 71.56 billion respectively at end March 1991 and 1992 respectively. World Bank estimates for 1993 are not available.

Fiscal Deficit Targets

907. SHRI SURESH PACHOURI: SHRI IQBAL SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have planned to fix quartely fiscal deficit targets during the current year;

(b) if so, what are the objects behind such an exercise;

(c) how the fiscal deficit for the first quarter of 1993-94 compare with 1991-92 and 1992-93; and

(d) whether Government are satisfied with its performance?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) Quarterly fiscal deficit targets are being fixed to provide a mechanism for monitoring the performance of the fiscal deficit estimated in the budget, during the course of the year.